

highlight bar over a sequence of the transaction option indicators by rotation of the thumbwheel. In this embodiment selection of one of the transaction option indicators may be by use of a third button on the housing or may be by depressing of the thumbwheel itself.

[0015] As another alternative, user selection may be by use of a portion of a touch sensitive region on the outside of the housing of the portable device (such as a volume control touch region similar to that found on popular MP3 players) for scrolling a highlight bar over a sequence of the transaction option indicators and use of a portion of the touch sensitive region (such as a central portion of the touch sensitive region) for selecting one of the transaction option indicators.

[0016] The transaction application drives the communication system to provide account information to the transaction system of a merchant or other entity receiving account information. For a selected transaction option indicator representing an account which represents an electronic coupon, providing account information to the transaction system comprises providing the electronic coupon information needed for the transaction system of the merchant (or other receiving entity) to apply the electronic coupon to the purchase.

[0017] For a selected transaction option indicator representing an account which represents an affinity, membership, or other type of discount, membership, loyalty, or similar program account, providing account information to the transaction system comprises providing that information needed for the transaction system of the merchant (or other receiving entity) to associate the purchase with such affinity, membership, or other type of discount, membership, loyalty, or similar program account.

[0018] For a selected transaction option indicator representing a payment account (credit, debit, ATM, EDY, or alternative payment accounts such as PayPal®), providing account information to the transaction system of a merchant (or other receiving entity) comprises providing such information needed for the merchant to process a payment transaction using the such payment account.

[0019] The portable device may be a mobile telephone of a clam shell configuration. In such an embodiment, the transaction application provides for scrolling each of the sequence of transaction option indicators into an external display—which is typically of a size and resolution for accommodating display of only a single transaction option indicator at any particular time. In this embodiment, the above discussed user interface control options are configured on the external portion of the housing for operation when the housing is in a closed configuration.

[0020] The power management circuitry may control a transition of the portable device from a low power state to an active state and launch the transaction application upon the communication system receiving a signal from a transaction system of a merchant or other receiving entity. Such a feature enables use of the portable device without requiring the user to initiate the transition to active state by means such as opening the clam shell housing or depressing predefined buttons or keys.

[0021] In one sub embodiment, the transaction application may receive an indication of each of a plurality of transaction settlement options accepted by the transaction system of a merchant or other receiving entity. In such sub embodiment, the at least one predetermined selection rule comprises

limiting the selected subset of the plurality of accounts to only those accounts that correspond to a type accepted by the transaction system of the merchant.

[0022] In another sub embodiment, the transaction application may receive an indication of an amount of the payment from the transaction system of a merchant or other receiving entity. In such sub embodiment, the at least one predetermined selection rule comprises, with respect to the payment accounts, limiting the selected subset of the plurality of accounts to only those accounts which have an available credit that exceeds the amount of the payment due.

[0023] In yet another sub embodiment, the at least one predetermined selection rule comprises limiting the selected subset of the plurality of accounts to only those accounts which are associated with the merchant (or other receiving entity) with which the transaction is to be conducted (or associated with a class of entities which includes the merchant (or other receiving entity) with which the transaction is to be conducted) in a transaction management database. The association of an account with the merchant may be by user configuration.

[0024] In yet another sub embodiment, the transaction application may further display the plurality of transaction option indicators in a priority order. The priority order may be determined by the transaction application applying at least one predetermined sort rule to the selected subset of the plurality of accounts.

[0025] The at least one predetermined sort rule may be a sort rule which drives the priority order of the transaction option indicators based on an association between the merchant (or other receiving entity) with which the transaction is to be conducted (or an association with a class of entities which includes the merchant (or other receiving entity) with which the transaction is to be conducted) and the account in the transaction management database. Again, the association may be by user configuration. Alternatively, the association may be determined by the transaction application based on historical usage of the account with the merchant or the class of merchants (or class of other receiving entities). In more detail a transaction management database may include a score value derived by tracking transaction activity of the portable device and the association may be determined by the score value.

[0026] A second aspect of the present invention comprises a method of operating a portable device for conducting a transaction from an account associated with the portable device. The method comprises: i) maintaining an account database storing account information for each of a plurality of accounts; ii) applying at least one predetermined selection rule to the plurality of accounts to determine a selected subset of the plurality of accounts; iii) displaying a plurality of transaction option indicators, each of the plurality of transaction option indicators representing one of the subset of the plurality of accounts; iv) obtaining user selection of a selected one (or at least one) of the transaction option indicators; and v) generating a communication signal to a transaction system of a merchant or other entity receiving transaction information. The communication signal includes the account information of the selected one of the transaction option indicators.

[0027] User selection may be by use of the user interfaces discussed with respect to the first aspect of the present invention.